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(54) Title: CATALYST AND PROCESS

(57) **Abstract:** A catalyst composition comprises the reaction product of an alkoxide or condensed alkoxide of a metal M, selected from titanium, zirconium, hafnium, aluminium, or a lanthanide, an alcohol containing at least two hydroxyl groups, a 2-hydroxy carboxylic acid and a base, wherein the molar ratio of base to 2-hydroxy carboxylic acid is in the range 0.01 - 0.79:1. The composition is useful as a catalyst for esterification reactions, especially for the production of polyesters such as polyethylene terephthalate, polytrimethylene terephthalate and polybutylene terephthalate.

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